

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

CELSIUS NETWORK LIMITED and  
CELSIUS KEYFI LLC,

Plaintiffs,

v.

JASON STONE and KEYFI INC.,

Defendants.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

Adv. Pro. No. 22-01139 (MG)

**JOINT STIPULATION AND STAY ORDER BETWEEN PLAINTIFFS CELSIUS  
NETWORK LIMITED AND CELSIUS KEYFI LLC AND DEFENDANTS  
JASON STONE AND KEYFI INC. REGARDING AN EXTENSION OF THE STAY  
PERIOD PURSUANT TO THE STAY ORDER<sup>2</sup>**

This stipulation (the “Stipulation”) is entered into by and among Plaintiffs Celsius Network Limited and Celsius KeyFi LLC (the “Plaintiffs” or “Celsius”), and Defendants Jason Stone and KeyFi Inc. (the “Defendants” and together with the Plaintiffs, the “Parties”) in the above-captioned adversary proceeding (the “Adversary Proceeding”). Each of the Parties agrees and stipulates to the following:

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<sup>1</sup> The Debtors in these chapter 11 cases (collectively, the “Debtors”), along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network, Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893) and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

<sup>2</sup> *Joint Stipulation and Order* [ECF No. 82] (the “Stay Order”). Capitalized terms used but not defined herein have the meaning given them in the Stay Order.

**WHEREAS**, on October 26, 2022, the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) entered the Case Management and Scheduling Order #1 (“CMO”) [ECF No. 15] to govern the Adversary Proceeding;

**WHEREAS**, on November 30, 2022, the Court so-ordered the stipulation between Celsius and the Defendants agreeing to intervention in this action by the Official Committee of Unsecured Creditors;

**WHEREAS**, on February 28, 2023, the Parties jointly submitted the Stay Order to temporarily stay certain deadlines provided in the CMO, subject to the terms and conditions set forth in the Stay Order, for a period of sixty (60) days;

**WHEREAS**, pursuant to paragraph one of the Stay Order, the Stay Period may be extended without further Court intervention by written agreement of the Parties for a period of up to an additional sixty (60) days by filing a further stipulation to that effect on the docket;

**WHEREAS**, by stipulation dated April 29, 2023, ECF 87, the parties previously agreed to extend the Stay Order for a period of thirty-four (34) days through June 2, 2023;

**WHEREAS**, by the Court so-ordered stipulation dated June 2, 2023, ECF 90, the parties previously agreed to extend the Stay Order for a period of fourteen (14) days through June 16, 2023;

**WHEREAS**, by stipulation dated June 16, 2023, and Court so-ordered on June 20, 2023, ECF 93, the parties previously agreed to extend the Stay Order for a period of fourteen (14) days through June 30, 2023;

**WHEREAS**, by stipulation dated June 29, 2023, and Court so-ordered on June 30, 2023, ECF 96, the parties previously agreed to extend the Stay Order for a period of thirty-one (31) days through July 31, 2023;

**WHEREAS**, by stipulation dated July 31, 2023, and Court so-ordered on August 4, 2023, ECF 99, the parties previously agreed to extend the Stay Order for a period of thirty-six (36) days through September 5, 2023;

**WHEREAS**, the Parties have conferred and wish to further extend the Stay Order through October 5, 2023 to provide time for additional discussions, for a total extended period of one hundred and sixty (160) days from the date the Stay Order was set to expire;

**IT IS THEREFORE STIPULATED AND AGREED THAT:**

1. The Stay Period shall extend through Thursday, October 5, 2023.
2. All other agreements, provisions, and terms in the Stay Order not directly addressed herein shall remain in full effect.

*[The rest of this page intentionally left blank.]*

**SO STIPULATED:**

Dated: September 5, 2023

/s/ Mitchell P. Hurley

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*Counsel to The Official Committee of Unsecured  
Creditors*

**IT IS SO ORDERED.**

Dated: September 6, 2023  
New York, New York

/s/ Martin Glenn  
MARTIN GLENN  
Chief United States Bankruptcy Judge